

# **CITY OF HIALEAH EMPLOYEES' RETIREMENT SYSTEM**

**Board Chairman**

**Robert W. Williams III**

**Board Vice Chairman**

**Robert W. Williams**

**Board Secretary**

**Jonathan A. Martinez**

**Board Attorney**

**Stephen H. Cypen**



**Board Members**

**Javier Collazo**

**Osvaldo Estrada**

**Manuel Ferrera**

**Minying Ho**

## **SUMMARY OF**

**REGULARLY SCHEDULED MEETING OF THE  
BOARD OF TRUSTEES  
FEBRUARY 21, 2017  
1:30 P.M.  
CITY OF HIALEAH COUNCIL CHAMBERS**

**Robert W. Williams III, Chairman**  
**Robert W. Williams, Vice Chairman**  
**Jonathan A. Martinez, Secretary**  
**Javier Collazo**  
**Manuel R. Ferrera**  
**Min Ying Ho**  
**Osvaldo Estrada**  
**Stephen H. Cypen, Board Attorney**  
**Stuart Kaufman, Esq**  
**Grisell Aedo, Clerk of the Board**

**Present**  
**Present**  
**Absent**  
**Absent**  
**Present**  
**Present**  
**Present**  
**Present**  
**Present**  
**Present**

### **Public Comments:**

**David Alonso AFSCME Union President stated he would like to purchase 2 future years.**

**Eusebio Costa had separated from the City and withdrew his annuity funds. Since then, he has been re-instated and he now wishes to replace the funds that he withdrew from his annuity. The Chairman has advised him that the information is sent to our actuaries and once information has been received; the Retirement Office will contact him.**

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Item 1

Reports to the Board:

- A) Diamond Hill
- B) Fisher Investments
- C) Franklin Templeton
- D) GAMCO
- E) RhumbLine
- F) Templeton Investment Council
- G) CapTrust

Addendum

- H) Cash flow report for the month ending December 31, 2016 (corrected) and January 17, 2017

Item 2

Application for Normal Retirement, pursuant to Section 70-238, cases of:

- A) Michael Allen (Fire)
- B) Rodolfo Betancourt (Water & Sewers)
- C) Craig Blum (Fire)
- D) David Castro (Parks & Recreation)
- E) Lissette Franco Water & Sewers)
- F) Alberto Pena (Solid Waste)
- G) David Toledo (Police)
- H) Ricardo Toste (Fire)\*
- I) Lazaro Valdes (Civ. Fire)
- J) Pedro Valdes (Water & Sewers)

\*DROP

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**MOTION by Mr. Ferrera seconded by Mr. Estrada, as follows:**

**"To approve Normal Retirement of Item 2A, Michael Allen (Fire), 2B, Rodolfo Betancourt (Water & Sewers), 2C, Craig Blum (Fire), 2D, David Castro (Parks & Recreation), 2E, Lissette Franco (Water & Sewers), 2F, Alberto Pena (Water & Sewers), 2G David Toledo (Police) , 2H Ricardo Toste (Fire), 2I Lazaro Valdes (Civ Fire), 2J, Pedro Valdes (Water & Sewers).**

**MOTION carried a 5-0-2 vote with B. Williams, M. Ho, Estrada, Ferrera, and R. Williams voting "Yes" Collazo and Martinez absent**

**\* DROP Participant**

Item 3

Application for Deferred Retirement, pursuant to Section 70-239, cases of:

- A) Jasmine Chavez (Fire)
- B) David Crespo (Fire)

**MOTION by Mr. Ferrera, seconded by Mr. Estrada, as follows:**

**"To approve Item 3A, Deferred Retirement of Jasmine Chavez (Fire), 3B, David Crespo (Fire)."**

**MOTION carried a 5-0-2 vote with M. Ho, B. Williams, R. Williams, Ferrera and Estrada voting "Yes" Collazo and Martinez absent**

Item 4

Application for Joint Pensioner Retirement, pursuant to Section 70-243, case of:

- A) Anthony T. Wallace (Public Works)

**MOTION by Mr. Estrada, seconded by Mr. Ferrera, as follows:**

**"To approve Item 4A Joint Pensioner Retirement of Anthony t. Wallace (Water & Sewers)".**

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**MOTION carried a 5-0-2 vote with M. Ho, Ferrera, R. Williams , B. Williams and Estrada voting "Yes" Collazo and Martinez absent**

Item 5

Discussion and possible approval of updated actuarial contract.

**Presentation made by Foster and Foster. New contract reflected a 5% increase.**

**MOTION by Mr. Estrada, seconded by Mr. R. Williams, as follows:**

**"ITEM TABLED".**

**MOTION carried a 5-0-2 vote with M. Ho, Ferrera, R. Williams , B. Williams and Estrada voting "Yes" Collazo and Martinez absent**

Item 6

Ratification of the Lannett case by S. Kaufman.

**Mr. S. Kaufman commented**

**MOTION by Mr. Estrada, seconded by Ms. M. Ho, as follows:**

**"Motion to approve item #6"**

**MOTION carried a 5-0-2 vote with M. Ho, Ferrera, R. Williams , B. Williams and Estrada voting "Yes" Collazo and Martinez absent**

Item 7

Ratification of the Impax Lab case by S. Kaufman.

**Mr. S. Kaufman commented**

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**MOTION by Mr. Estrada, seconded by Mr. Ferrera, as follows:**

**""Motion to approve item #7"**

**MOTION carried a 5-0-2 vote with M. Ho, Ferrera, R. Williams , B. Williams and Estrada voting "Yes" Collazo and Martinez absent**

Item 8

Schedule the next regular Retirement Board meeting for Tuesday March 21, 2017 at 1:30 P.M., Council Chambers, 3<sup>rd</sup> Floor.

**Next Retirement Board meeting scheduled for Tuesday, March 21, 2017 at 1:30 P.M., Council Chambers, 3<sup>rd</sup> Floor.**

New Business:

**There being no further business, the meeting adjourned at 3:07 P.M.**

Input from Active and Retired Members:

Persons wishing to appeal any decision made by the Board with respect to any matter considered at this meeting will need a record of the proceedings, and, for such purposes, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony upon which the appeal is to be based.

In accordance with the Americans with Disabilities Act of 1990, persons needing special accommodation to participate in this proceeding should contact the Office of the City Clerk at (305) 883-5820 for assistance no later than seven (7) days prior to the

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proceeding; if hearing impaired, telephone the Florida Relay Service at (800) 955-8771 (TDD), (877) 955-8773 (Spanish) or (800) 955-8770 (Voice).

This meeting may be conducted by means of, or in conjunction with, communications media technology, specifically a telephone conference call. The above location, which is open to the public, shall serve as an access point. Persons wishing to attend should appear at the access point, where access to the meeting will be provided.

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